INSTITUTE OF ACTUARIAL & QUANTITATIVE STUDIES

Subject: Life Insurance - PPP

Chapter: 7,8,9 (Unit 3)

Category: Practice Question

UNIT 3

Pricing

1. What is law of large numbers? Explain how this concept is applied to life insurance?

2. Explain the essence of insurance.

3. Explain various elements, which influence effective pricing of life insurance products.

4. Explain interaction among insurance pricing elements and how asset share calculation provides a perspective on the relationship among the cash surrender value, policy reserve, and asset share of a life insurance policy.

Distribution channel of Life Insurance

1. Discuss the strengths and weaknesses of three major distribution channels in life and health insurance. What competitive advantages might each of these distributions possess in the marketing of specific life and health products?

2. What is the role of multinational insurers in Indian life insurance market?

3. Describe the various compensation practices used for management and intermediaries involved In the marketing of life insurance.

4. How do different compensation practices seek a balance between the interests of both the owners and employees of a life insurer?

5. Discuss the future of life insurance marketing in India.

Claim settlement

1. The effectiveness of the claims management is dependent on two important elements such as well de ned structure of claims department and well de ned working of the department – discuss.

2. What is a 'Claim' in regard to Life Insurance Contract

3. List out the functions of claims department

4. Discuss the role of Information Technology in claims settlement.

Chapter – 7,8,9

Practice Question

5. Discuss the powers of

    a) Central Govt.

    b) Ombudsman

    c) IRDA

    d) Consumer Protection Act in claim settlement